

## **Know Before You Close Project**



Consumer Financial Protection Bureau

## What is the Consumer Financial **Protection Bureau?**

We have the simple answers about the CFPB and how the new rules change real estate transactions.

a title insurance agency

Just a few of the new requirements include....

No More HUD No More Truth in Lending (TIL) No More Good Faith Estimate (GFE) New Documents for Closing New Terminology Waiting Periods & Guild lines on closing dates **Disclosure and Provision Requirements** and much more

## All changes go into effect on or before August 1'st 2015!

Don't be left behind!!!

## Contact us today to set up a training!



At Mid-American Title we have been working towards all the CFPB changes for several years now. We have been trained, certified, and vetted. With the final implementation date just around the corner we want to help train you on what you can expect, what is changing, and what you can do to be compliant.

Th	e Daily	31
Friday, January 9, 2014	stancealt mate	
<b>Realtors</b> Find	ed Millions	
The Consumer Financial Protection Bureau reportedly is taking an	enforcement than HUD did, says Gary Lacefield, who consults on RESPA	Rei foll
aggressive stance in pursuing mortgage, title, and real estate companies	and fair housing compliance	Th the
who are found violating laws on mortgage referrals.	Some of its enforcement has been gripping headlines in recent weeks:	rel the bel
CFPB, charged with enforcing the Real Estate Settlement Procedures Act	The watchdog ordered RealtySouth, a major real estate company in	of exp in 1
(RESFA), has completed 11 RESPA settlements and lawsuits since taking the	Alabama, to pay a \$500,000 penalty for allegedly failing to inform home	its bei
job as the enforcer from the Department of Housing and Urban	buyers that they were under no obligation to use a title and closing service	or It i
Development in July 2011	affiliate. RealtySouth agreed to pay the sum but	tot thi
"CFPB has taken it to a whole different level" of	didn't admitting or denying the bureau's allegations.	de mo

Source's: "Cracking Down on Illegal Mortgage Referrals," The New York Times (June 5, 2014)